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Volume 21, Number 3 **THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER** **March, 2021**

Our next Meeting will be held on Thursday, March, 18, 2021 at 7:00 PM, early arrivals, at 6:00.
Due to Covid-19, the wearing of face masks should no longer be optional but mandatory!

"Zoom" meeting option for those members so inclined!

2021 Club Meeting Calendar

Jan. 21	May 20	Sep. 16
Feb. 18	June 17	Oct. 21
Mar. 18	July 15	Nov. 18
Apr. 15	Aug. 19	Dec. 16

The 1800 $1.00, while not rare, is a popular US Coin

An 1800 Draped Bust dollar, BB-15, USR-9 graded VF-35 by PCGS
[Enlarge page to fill the screen or up to 200% to view details of coin.]

The Draped Bust dollar with the Heraldic eagle reverse was struck for circulation from 1798 thru 1803. In 1993, the author came across the specimen of the coin while attending the ANA Convention held in Baltimore in early August of that year. Third party certification was now in its seventh year and becoming more popular with collectors because it guaranteed the coin's authenticity as well as its grade and was protected from corrosion by being housed in a hermitically see-through plastic case. The reported mintage for the 1800 dollar was 220,920, the third highest of the six year series and considered a relatively common date for the period. This particular die variety showing only ten arrows instead of the usual 12 in the eagle's claw on the reverse is somewhat scarce however. Renowned dealer, former ANA president and numismatic scholar, Q. David Bowers believes that the surviving population for a VF-35 specimen is somewhere from 129 to 256 and is of medium rarity. Since the acquisition, the coin has increased in value three times over its cost. The field on both sides of the coin shows little to no distracting marks. It is at large conventions like the ANA that such coins are more likely to be encountered.

"Taking the Plunge", Part Two

By Arno Safran

An 1813 $5.00 Capped Head half-eagle graded AU-55 by PCGS
[Enlarge page to fill the screen or up to 200% to view details of coin.]

It's been slightly over one year since the ANA held its last numismatic convention, which was at the Cobb Galleria in Atlanta when one of the author's finest acquisitions was acquired and it tells an amazing numismatic tale regarding one's "Taking the plunge"! The writer had been saving up for a specific scarcer US $5.00 gold coin referred to as the ***Capped Head*** type struck between 1813 and 1834. The design is similar to the ***Capped Bust*** type engraved by John Reich from 1807 thru 1812 but was modified either by Reich or Robert Scot and displays a number of differences. It appears that after the 1813 with a reported mintage of 95,428 followed by the 1814/3 with just 15,454 coined, the Cap Head $5.00 type becomes extremely scarce.

Apparently, our first Treasurer of the United States; Alexander Hamilton made an error in judgment by setting our silver to gold ratio at 15 to 1 instead of 16 to 1, which during the 1820s and 1830s caused the gold in these coins to become more valuable than their face value. As a result, with the exception of the 1815--with a mintage of only 615--most of the remaining dates in the series which ended in 1834 were sold either here or sent to Europe in order to make a quick profit, thereby seriously reducing the number of the Capped Head type $5.00 pieces available today including those with ample mintages.

As early as 2019, the author started checking the on-line coin auctions and found an attractive 1813 Capped Head half-eagle that he bid on but ended up being the under bidder. Over the year, the few examples he saw on line did not appeal to him, but upon attending the ANA show in Atlanta at the end of February, 2020, he spotted the coin you see above at a dealer's table and based on the numbers on the slab it turned out to be the same coin in which he had been the under bidder.

(Continued on page 2, column 1)

"Taking the Plunge", Part Two

(Continued from page 1, column 2)

An 1814 Classic Head large cent, S-294, Crosslet 4 graded AU-55
[Enlarge page to fill the screen or up to 150% to view details of coin.]

Robert Patterson
Mint Director 1805-1824

The author came across this lovely chocolate-brown Classic Head large cent away back in 1992 at a Sunday show held in Trevose, PA, a suburb of Philadelphia. This Classic Head large-cent series (1808-1814) is notorious for darker hued coins, some porous, corroded or both because many of the planchets remained in the holds of ships where it was cold and damp during the period leading up to and during "the War of 1812" which ran from July 1812 thru Christmas Eve, Dec. 1814.

When it came to striking half-cents and large cents, Patterson had to order the copper planchets from the manufacturing firm of Matthew Boulton, which was located in Soho-Birmingham, England, and while the relationship between the two men were fine during the early years of our republic, the increasing hostilities between the two nations began to affect the deliveries causing coin shortages here at a time the latter portion the Classical Head large cents were being struck. Despite a mintage of only 314,570, the 1814 crosslet 4 large-cent is considered a common date. One grading AU with a beautiful coppery color appearing like the coin shown above is rare and highly desirable!"

In order to acquire the piece--which was priced well beyond the writer's means--the author--who knew the dealer well--asked if he could first show the coin to a fellow numismatist who was highly knowledgeable regarding the Classic Head cent series and was allowed to do so. When the respected cent maven examined the coin, he said, "It's a ***beauty*** and problem-free. Buy it!" The first step, accomplished, the second step proved easy. The author had accumulated earlier a series of $5.00 gold modern commemoratives going back to 1983 and decided to sell them at a local dealer's shop in order to have the cash to acquire the 1814 Classic Head cent. His reasoning was based on age and eye appeal rarity vs. modern ease of access. He could always acquire some of the $5.00 gold commems again if he wanted them, knowing they would be far more available and so "he took the plunge!"

The 1815 Large Size Capped Bust Quarter

Back in May of 1978, the writer drove from his home in Lakewood NJ, the hour and a half 65 mile run to ***Stack's Coin Gallery*** **in New York** and spotted an attractive 1815/2 large size Capped Bust quarter in the main counter of the store. This was almost a decade before third party grading began but what impressed the writer was the beautiful strike and lovely toning the coin emitted. The reported mintage for the coin was just 89,235 pieces and while a good number of them were saved as a first year issue, the coin was not all that common. Today it is considered a scarce date although not rare.

An 1815/2 Lg. Size Capped Bust quarter certified AU-50
[Enlarge page to fill the screen or up to 150% to view details of coin.]

After 1807, the last year of the Draped Bust quarter series, no quarters were coined again until 1815; this despite the fact that when John Reich was hired as Assistant Engraver to Robert Scot, his lovely new Capped Bust designs had already appeared on the half-dollar along with the $5.00 gold half-eagle in 1807 with the dime in 1809 while the quarter had to wait until 1815.

During the early years of our republic, the Latin American Mints struck millions of .903 fine silver coins from the tiny ***cuartillo*** ***(***or ***¼ real)*** worth 3¢ to the ***8 Reales*** worth $1.00, and since silver was still in short supply in the U.S., the government permitted these Latin American coins to be used during those years with the result, that the silver Latin American 2 *Reales* which was relatively the same size and weight the quarter circulated here frequently, nicknamed "two-bits".

Back in 1978, the author had been collecting coins for only two years, yet by then, he was already impressed by the beauty of the early date US coinage, especially the large size Capped Bust quarter's design. In those years, the quarter was 27mm compared with 24.3 mm for those coined beginning in 1831. So when the writer asked the salesman the price of the coin, the salesman responded, simply, $350. At that time--as a still novice collector, the author thought that was a lot, but he decided to **"take the plunge"** and bought the coin on the spot. In 2013, it was sent in for certification and was graded AU-50 and today, that quarter in the same grade--according to PCGS on line ***COINFACT*** has now gone up in price more than 7 times the original cost. So, if one were wishing to acquire an 1815 quarter date now, that collector would have to take a much greater "plunge" to acquire it.

An 1815 lettered Edge Capped Bust half-dollar graded AU-55

The **1815/2 Capped Bust half dollar** had a mintage of only 47,550, the lowest for its type and is the key date of the entire series, (1807-1836). It is much in demand and doesn't come cheap in any grade. The coin shown was acquired at the ANA Convention held in Atlanta in the summer of 2001. The piece was well struck with lots of eye appeal. The dealer was asking a lot of money. The writer showed it to a friend who was set up at the show. "Let me buy it and as a dealer. I can get it for less!" A short while later he returned with a smile on his face. "I got it for $600 less. Sell it to me if you ever decide to part with it." According to PCGS's *COINFACT*, today, the retail price for an 1815/2 Bust half-dollar grading AU-55 is listed at four times higher than the initial cost! Before the convention, the author had saved up months just in case a coin like the 1815 half-dollar was available.

(Continued on page 3, column 1)

"Taking the Plunge", Part Two

(Continued from page 2, column 2)

An 1850 Liberty Seated $1.00 graded MS-61 by PCGS
[Enlarge page to fill the screen or up to 150% to view details of coin.]

The Liberty Seated silver dollar type as it appears above was struck from 1840 thru 1865. In 1866, the motto, **IN GOD WE TRUST** was placed above the eagle on the reverse. Unlike the Morgan dollar, which had mintages in the multi-millions, the only Liberty Seated dollars to achieve that goal was the 1871 and 1872 issues struck at the Philadelphia Mint. The vast majority of them were struck in the five figures, twenty-one in all, six in four figures or less and just thirteen in the 100,000's or more with 1873 being the final year of the series when the Trade dollar replaced it. The Liberty Seated silver dollar didn't circulate much during the 19th century because it was 38.1 mm in diameter compared with just 13 mm in diameter for the gold dollar first coined in 1849, which being much smaller and lightweight was more popular with the public.

In 2008, after re-reading about the **"California Compromise of 1850" which admitted California as a free state into the union, the writer reviewed the items that allowed the law to pass; one of them being the Fugitive Slave Act--which ordered former slaves who had found freedom to be returned to their masters and the negative effect it had on Sen. Daniel Webster of Massachusetts who voted for that provision in order to "save the union", his words. He was highly criticized by his constituents nonetheless.** Fascinated by the era, the author decided to assemble a year set of 1850 coinage representing that turbulent time in our nation's history.

Having already acquired the half-cent, large cent, half-dime and dime back in the mid 1990s, he decided to try to complete the set, saving up for the upcoming FUN show in January, 2009. On the very first day of the show, he came across a beautiful specimen of an 1850 Liberty Seated silver dollar which had a mintage of only 7,500. The coin was housed in a PCGS-61 holder but had the look of an MS-63 except for two tiny tics on the obverse despite being well struck. The problem was the price! It wasn't cheap. The author decided to "sleep on it" and continued looking for both the 1850 quarter and half-dollar, both which he eventually found that were far less costly; the quarter, an 1850-O certified XF-45 and a lovely 1850-P Lib. Std. half-dollar certified AU-58 by NGC; pricey but affordable.

The next morning when he arrived at the show he immediately returned to the dealer's table where he had originally seen the 1850-P Liberty Seated dollar but it was nowhere to be seen nor was the dealer. The younger man watching the table didn't know anything about the coin. "Yikes!" he thought; the opportunity of a numismatic lifetime was gone; so, with a sulky face pointed downward, he wandered aimlessly on the bourse floor. After a while returned to the table where the dealer had returned and upon seeing him had a big smile on his face, explaining that he had put the 1850 Seated dollar aside but didn't bother to tell his assistant and asked if I was still there interested. Nodding in the affirmative, the writer "***took the plunge"*** and the transduction was completed.

In 1850, the New Orleans Mint had struck 40,000 Liberty Seated silver dollars and in circulated condition are far more common than the 1850-P but grading above MS-60, they have far less survivors and are much more expensive than the 1875-P.

The gold $1.00 coinage of 1850
[Enlarge page to fill the screen or up to 150% to view details of coin.]

After purchasing the three aforementioned 1850 silver coins, the author discovered a lovely 1850-P $1.00 gold piece that was graded MS-62 by PCGS. The coin was moderately priced which enabled the collector to acquire a transitional date pairing in the bargain; so all in all, the 2009 FUN show was a great success since 1850 represented a low mintage year.

An 1876 silver twenty cent piece graded MS-63 by NGC
[Enlarge page to fill the screen or up to 150% to view details of coin.]

The twenty-cent piece--or double-dime--as it is sometimes called, was struck for circulation for only two years, in 1875 with 38,500 struck at the Philadelphia Mint, a whopping 1,155,000 coined at the San Francisco facility, and 130,290 produced at the Carson City Mint. **In 1876, just 17,500 were struck at the Philadelphia Mint,** and while the Red Book lists 10,000 struck at the Carson City, Mint that year, most appear to have been melted because very few survive with the result that the 1876-CC 20c piece is considered an extreme rarity today. Ironically, the San Francisco Mint--which had coined well over a million the previous year in 1875--stuck no 20c pieces in 1876.

Apparently, due to its similarity in size to the Liberty Seated quarter despite the eagles on the reverses being different, many still confused the two denominations which is why the double-dime didn't survive. The coin-type was struck as proofs only in 1877 and '78 before being discontinued altogether. As a result, the 1876-P twenty-cent piece is fairly expensive and regarded as a "sleeper". The 1876-P 20c piece is seldom encountered except as at large shows such as the one held by the ANA in Baltimore back in 2008, where the author "took the plunge" to obtain this proof-like example.

AUGUSTA COIN CLUB, INC.
MINUTES OF MEETING
February 18, 2021

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Shelby Plooster. We had 36 members and 1 guest present. Shelby added the meeting to Zoom so anybody look at the meeting anywhere.

Secretary's Report:

The January 15, 2021 minutes were not read. A copy is kept on file.
Treasurer's Report:

Treasurer's Report

The Treasurer's Report was sent by email by Stacey Plooster. We have $15,689.95 deposited in the checking account.

Prize Winners:

Stacey Plooster and Glenn Sanders each won a 2021 Silver Eagle. The winner of the 50/50 raffle was Glenn Sanders ($45.00).

Spring Coin Show

May 14th (Friday) and May 15th (Saturday) 2021, David Chism - Bourse Chairman. The Augusta Spring Coin Show will be held at the Columbia County Exhibition Center located at the Grovetown Wal-Mart at Exit 190. David reported 38 tables are already sold. David also reported that the dealers can set up on Thursday night from 4 to 8 pm. We will have hand sanitizer at each dealer's' table and practice social distancing approved by the Columbia County commissioners.
The Board voted to have box dinners following each show in June and December.

Show & Tell:

Shelby Plooster displayed a group of Georgia Bulldog coins from 1972 to 1989 showing the football schedules.

The Program:

Shelby Plooster gave a program on our new 2021 Augusta coin medallion. She presented 12 possible sites which included:

1) Bell Auditorium (1940)
2) Downtown Augusta Skyline
3) Gertrude Herbert Institute of Art (1818)
4) Imperial Theater (1918)
5) James Oglethorpe Statue (2003)
6) Old First Baptist Church of Augusta (1903)
7) Paine College (1920s)
8) Planters Hotel
9) Trinity Christian Methodist Episcopal Church (1890s)
10) Augusta River-walk Amphitheater
11) James Brown statue
12) Sibley Mill/Confederate Power Works

And, the winning choice was the Sibley Mill Confederate Power Works!

[Editor's note: The Confederate Power Works was already selected for our 2008 Club Medallion.]

Our 2008 August Coin club Medallion struck in copper Featuring the Confederate Powder Works

Old Business:

2021 Club dues $15.00 per year are now due. Perfect attendance for 2020 and 2021 has been suspended.

New Business:

Guy Sleeth donated coins for the YN's. Four Battle of Aiken tickets were offered to the membership.

Area Shows:

Atlanta, Ga.	March 14, 2021
Chattanooga, TN (state show)	March 5-7, 2021

Monthly Coin Auction:

Burles Johnson ran the auction (14 lots). John Mason and Glenn Sanders delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was Tommy Rhoden.

Respectively Submitted,
John Thomas Attaway

Zoom Meeting Link for the March 18, Meeting

Club President Shelby Plooster is inviting you to a scheduled Zoom meeting.

Link for zoom meeting below

Topic: My Meeting
Time: Mar 18, 2021 07:00 PM Eastern Time (US and Canada)

Join Zoom Meeting
https://us04web.zoom.us/j/75219460456?pwd=alVZeUVRNzE4cGE2eHVkcUpFclRVUT09

Meeting ID: 752 1946 0456
Pass-code: bwx05u

The series of 1880 $20.00 Legal Tender Note

An Series of 1880 $20.00 Legal Tender Note
[Enlarge page to fill the screen or up to 150% to view details of coin.]

The design of this face of the note was first released in the Series of 1869 with deep reddish and green colors based on a sketch of Alexander Hamilton by John W. Casilear and engraved by Charles Burt. On the right, Victory (Liberty) is seen holding a shield and sword that was engraved by Alfred Jones.

Originally the back of the note featured two large **XX**'s at left and the number 20 at the right with a big circle in the center explaining the note's legal obligation. Starting with the ***Series of 1875 & 1878*** and continuing on ***the Series of 1880***, the XX at left and the 20 at right on the back were removed while the obligation was now housed in a large oval shape on the left side of the note with a similar sized blank oval placed in the right as shown above.

While perhaps, not as startling as ***the Series of 1869***, the note is nevertheless still attractive and depending on the signatures of the Register of the Treasury (now Secretary of the Treasury) and the Treasurer of the United States, the price of the note can range from extremely high-priced to affordable, at least up thru VF-20.

If the reader has been following the series of articles on the large size United States bank notes produced from 1861 thru 1923 begun back in May, 2019, the majority of the survivors in grades above VF-20 are scarce to extremely rare. For a while, during the late 1980s thru 2000 the author enjoyed collecting our large size banknotes but when it was time to retire to the southern climate, he sold the lot. Today these notes are even more expensive although the more common ones can still be acquired up to XF-40 and perhaps slightly higher depending on the two signatory's displayed on the lower center of the face of each note. Others fall within the middle price category while there are a small number that are still fairly common and affordable from grades XF-40 and higher. The rest are extremely rare.

If one magnifies the face of the note above, the two signatures listed are those of **William T. Vernon**, Register of the Treasury, (now, titled, Sec. of the Treasury) and **Lee McClung**, Treasurer of the United States who both served from 11/1/1909 to 3/14/1911, the Series of 1880 note grading VF-20 is priced at $625 while the same banknote type with the signatures of William S. Elliot and Frank white-who served in the same capacity from 5/2/1921 to 1/16/1922, will cost $100 less.

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